HOUSING MARKET INFORMATION

HOUSING NOW

Edmonton CMA

Canada Mortgage and Housing Corporation

Date Released: December 2008

New Home Market

Housing Starts Decrease in November

According to preliminary figures released today by Canada Mortgage and Housing Corporation (CMHC), housing starts in the Edmonton Census Metropolitan Area (CMA) totalled 279 units in November, 74 per cent fewer than reported in November 2007. On a year-to-date basis, total housing starts have declined by 56 per cent from activity recorded by CMHC in the first 11 months of last year. This comes despite a robust local economy that is showing impressive employment and income growth. The home building industry has been impacted by a slowdown in net migration to the province since mid-2007 and concerns locally about elevated new and existing home inventories.

Single-detached starts throughout

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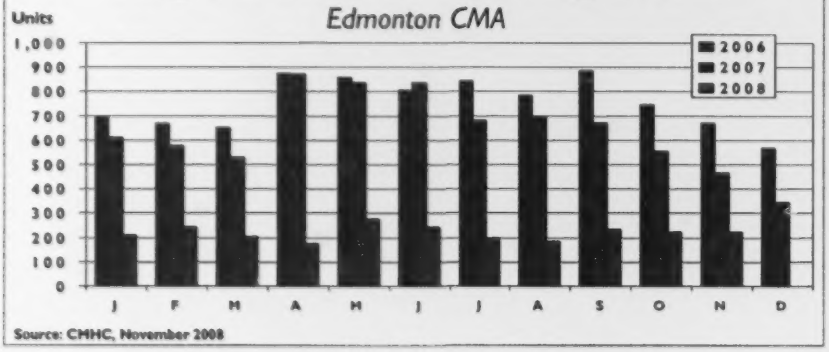
Figure 1

Single-Detached Housing Starts

Edmonton CMA



Source: CMHC, November 2008

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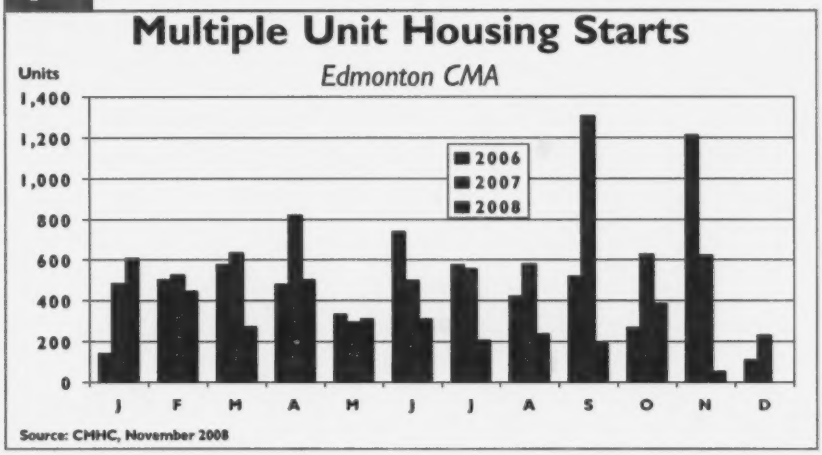
Canada

CMHC SCHL

HOME TO CANADIANS

Figure 2



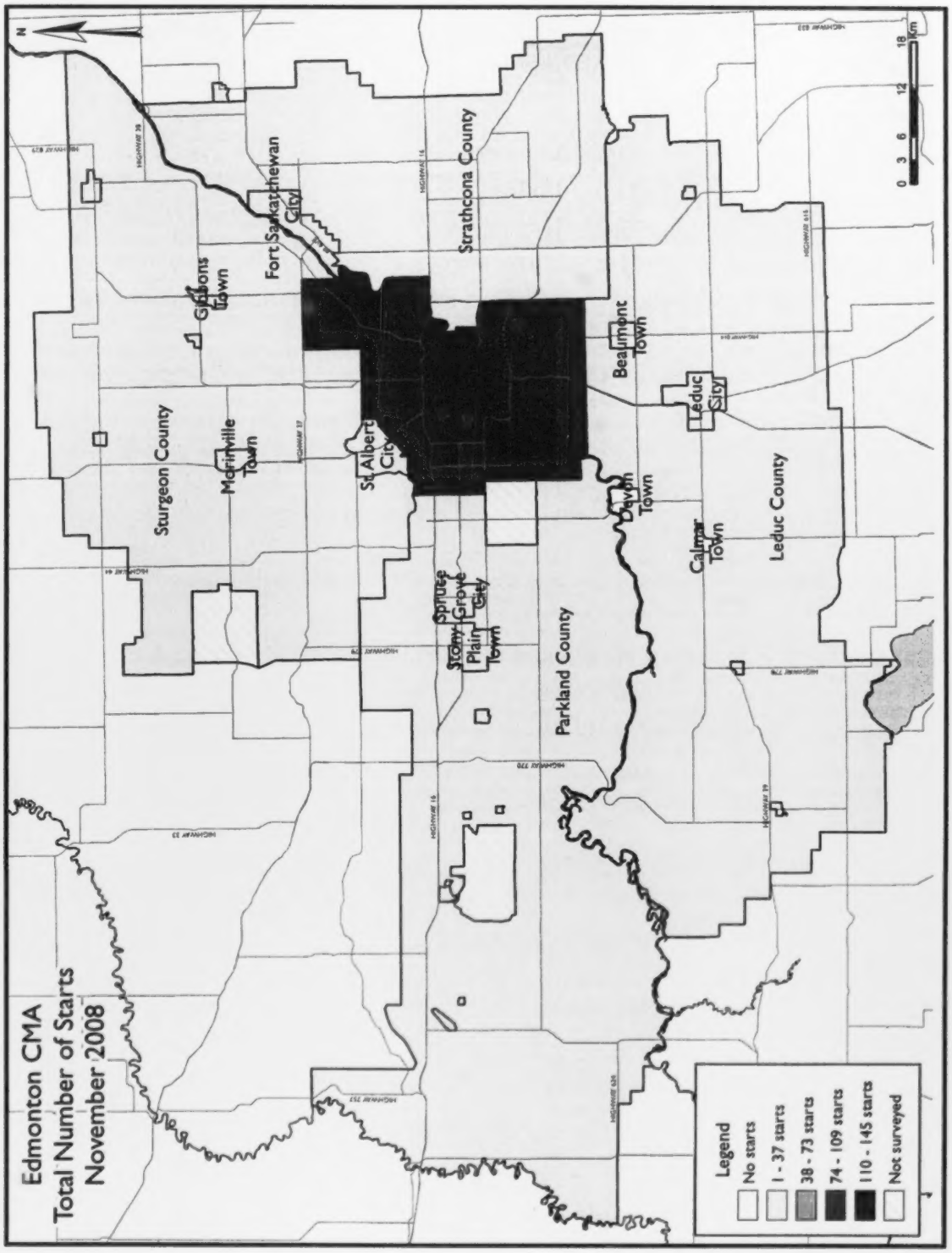
Greater Edmonton reached 224 units in November, representing a decrease of 52 per cent from November 2007. So far this year, single starts have fallen by 67 per cent to 2,419 units compared with 7,337 units started from January to November of last year. CMHC expects single-detached starts to rise to 3,000 units in 2009. A decline in new home and resale inventories in the coming months will be two important factors pushing single starts higher next year.

Single-detached homes under construction in November stood at 2,376 units, down 62 per cent year-over-year and representing the lowest level since April 2002. Completions declined by 47 per cent from last November to 364 units. Meanwhile, absorptions were also down from November 2007 but exceeded completions by 37 units allowing for further reductions in the unabsorbed inventory which peaked in August at 1,090 units. Single-detached dwellings that were completed and unoccupied stood at 1,011 units in November, 33 per cent higher that the same month least year.

Multiple dwelling starts across the Capital region totalled 55 units in November, down 91 per cent from the same month last year. At 32 units, semi-detached starts were 78 per cent below the volumes reported in November 2007. Row unit starts tallied to 23 units compared with 60 starts in November of last year. There were no apartment starts this November while in the same month of 2007 there were 419 units started.

For the year-to-date, multi-family starts have declined by 44 per cent from the levels seen during January to November of 2007. Despite this slowdown, units under construction across Metro were down by only 10 per cent to 9,295 units. The high volume of units still in progress suggests that completions will ramp upwards in the coming months, putting upward pressure on inventories. As such, further reduction in new construction is warranted in the coming year. CMHC expects multiple dwelling starts to moderate in 2009 to 3,000 units.

Multiple unit completions increased to 444 units in November compared with 235 units during the same month last year. While absorptions in November more than doubled last year's count, they fell short of completions for the seventh consecutive month. Total unabsorbed multiples increased to 545 units in November, representing a 44 per cent increase year-over-year and the highest level since October 2006.


Edmonton CMA
Total Number of Starts
November 2008
Legend
No starts
1 - 37 starts
38 - 73 starts
74 - 109 starts
110 - 145 starts
Not surveyed
Fort Saskatchewan City
Strathcona County
Gibbons Town
Beaumont Town
Leduc City
Sturgeon County
Morinville Town
St. Albert City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
0 3 6 12 18 km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Edmonton CMA
November 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2008	224	24	9	0	22	0	0	0	279
November 2007	465	120	0	1	86	342	0	77	1,091
% Change	-51.8	-80.0	n/a	-100.0	-74.4	-100.0	n/a	-100.0	-74.4
Year-to-date 2008	2,410	574	43	2	702	2,476	19	65	6,291
Year-to-date 2007	7,299	1,208	49	29	1,582	3,778	38	327	14,310
% Change	-67.0	-52.5	-12.2	-93.1	-55.6	-34.5	-50.0	-80.1	-56.0
UNDER CONSTRUCTION									
November 2008	2,359	628	53	9	1,227	6,858	22	515	11,671
November 2007	6,248	1,082	70	32	1,785	6,847	46	530	16,640
% Change	-62.2	-42.0	-24.3	-71.9	-31.3	0.2	-52.2	-2.8	-29.9
COMPLETIONS									
November 2008	363	100	3	1	140	197	4	0	808
November 2007	686	114	0	2	102	17	2	0	923
% Change	-47.1	-12.3	n/a	-50.0	37.3	**	100.0	n/a	-12.5
Year-to-date 2008	5,885	1,024	66	23	1,254	2,351	54	108	10,765
Year-to-date 2007	6,881	862	31	14	764	1,994	74	203	10,823
% Change	-14.5	18.8	112.9	64.3	64.1	17.9	-27.0	-46.8	-0.5
COMPLETED & NOT ABSORBED									
November 2008	1,007	187	9	1	183	164	4	0	1,555
November 2007	761	144	0	0	45	67	3	121	1,141
% Change	32.3	29.9	n/a	n/a	**	144.8	33.3	-100.0	36.3
ABSORBED									
November 2008	400	102	3	1	107	201	7	0	821
November 2007	586	87	0	2	88	17	2	0	782
% Change	-31.7	17.2	n/a	-50.0	21.6	**	**	n/a	5.0
Year-to-date 2008	5,715	961	41	22	1,117	2,254	39	125	10,274
Year-to-date 2007	6,595	796	31	14	765	2,023	15	301	10,540
% Change	-13.3	20.7	32.3	57.1	46.0	11.4	160.0	-58.5	-2.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
November 2008	111	8	6	0	20	0	0	0	145
November 2007	230	100	0	1	56	254	0	77	718
Beaumont Town									
November 2008	8	0	0	0	2	0	0	0	10
November 2007	13	14	0	0	0	0	0	0	27
Devon Town									
November 2008	0	0	0	0	0	0	0	0	0
November 2007	4	0	0	0	6	0	0	0	10
Fort Saskatchewan City									
November 2008	13	8	0	0	0	0	0	0	21
November 2007	13	2	0	0	10	0	0	0	25
Leduc City									
November 2008	11	0	0	0	0	0	0	0	11
November 2007	20	0	0	0	0	0	0	0	20
Leduc County									
November 2008	7	0	0	0	0	0	0	0	7
November 2007	5	0	0	0	0	0	0	0	5
Morinville Town									
November 2008	2	0	0	0	0	0	0	0	2
November 2007	15	0	0	0	10	23	0	0	48
Parkland County									
November 2008	18	0	0	0	0	0	0	0	18
November 2007	27	0	0	0	4	0	0	0	31
Spruce Grove City									
November 2008	16	6	0	0	0	0	0	0	22
November 2007	13	2	0	0	0	0	0	0	15
St. Albert City									
November 2008	5	0	0	0	0	0	0	0	5
November 2007	22	0	0	0	0	0	0	0	22
Stony Plain Town									
November 2008	4	0	3	0	0	0	0	0	7
November 2007	20	2	0	0	0	65	0	0	87
Strathcona County									
November 2008	13	2	0	0	0	0	0	0	15
November 2007	29	0	0	0	0	0	0	0	29
Sturgeon County									
November 2008	12	0	0	0	0	0	0	0	12
November 2007	41	0	0	0	0	0	0	0	41
Remainder of the CMA									
November 2008	4	0	0	0	0	0	0	0	4
November 2007	13	0	0	0	0	0	0	0	13
Edmonton CMA									
November 2008	224	24	9	0	22	0	0	0	279
November 2007	465	120	0	1	86	342	0	77	1,091

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
November 2008	991	382	36	5	778	5,501	22	277	7,992
November 2007	2,961	596	45	11	1,300	5,521	46	355	10,835
Beaumont Town									
November 2008	75	14	0	0	26	50	0	63	228
November 2007	317	48	0	0	99	50	0	0	514
Devon Town									
November 2008	10	0	0	0	30	0	0	0	40
November 2007	22	0	0	0	18	0	0	0	40
Fort Saskatchewan City									
November 2008	72	54	7	0	32	212	0	0	377
November 2007	236	84	8	0	40	131	0	0	499
Leduc City									
November 2008	176	46	0	0	139	205	0	0	566
November 2007	528	68	0	0	0	0	0	0	596
Leduc County									
November 2008	63	0	0	0	0	0	0	0	63
November 2007	84	0	0	0	0	0	0	0	84
Morinville Town									
November 2008	56	6	4	0	55	108	0	0	229
November 2007	158	2	0	0	10	108	0	0	278
Parkland County									
November 2008	213	0	3	0	0	0	0	0	216
November 2007	271	6	3	0	10	0	0	0	290
Spruce Grove City									
November 2008	140	76	0	0	3	283	0	0	502
November 2007	384	94	0	0	36	283	0	0	797
St. Albert City									
November 2008	70	14	0	0	17	65	0	41	207
November 2007	249	36	0	0	49	129	0	41	504
Stony Plain Town									
November 2008	63	6	3	0	95	166	0	0	333
November 2007	156	114	0	0	85	65	0	0	420
Strathcona County									
November 2008	212	26	0	4	52	247	0	134	675
November 2007	580	30	0	21	132	556	0	134	1,453
Sturgeon County									
November 2008	165	0	0	0	0	0	0	0	165
November 2007	206	0	0	0	0	0	0	0	206
Remainder of the CMA									
November 2008	53	4	0	0	0	21	0	0	78
November 2007	96	4	14	0	6	4	0	0	124
Edmonton CMA									
November 2008	2,359	628	53	9	1,227	6,858	22	515	11,671
November 2007	6,248	1,082	70	32	1,785	6,847	46	530	16,640

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
November 2008	179	76	3	1	85	197	4	0	545
November 2007	383	74	0	0	40	17	0	0	514
Beaumont Town									
November 2008	7	2	0	0	10	0	0	0	19
November 2007	45	0	0	0	12	0	0	0	57
Devon Town									
November 2008	0	0	0	0	0	0	0	0	0
November 2007	7	0	0	0	0	0	0	0	7
Fort Saskatchewan City									
November 2008	17	18	0	0	19	0	0	0	54
November 2007	16	2	0	0	4	0	0	0	22
Leduc City									
November 2008	12	0	0	0	16	0	0	0	28
November 2007	17	2	0	0	20	0	2	0	41
Leduc County									
November 2008	12	0	0	0	0	0	0	0	12
November 2007	0	0	0	0	0	0	0	0	0
Morinville Town									
November 2008	3	0	0	0	6	0	0	0	9
November 2007	17	2	0	0	0	0	0	0	19
Parkland County									
November 2008	18	0	0	0	2	0	0	0	20
November 2007	27	0	0	0	0	0	0	0	27
Spruce Grove City									
November 2008	18	2	0	0	0	0	0	0	20
November 2007	31	6	0	0	10	0	0	0	47
St. Albert City									
November 2008	19	0	0	0	0	0	0	0	19
November 2007	38	16	0	0	2	0	0	0	56
Stony Plain Town									
November 2008	8	0	0	0	0	0	0	0	8
November 2007	22	10	0	0	0	0	0	0	32
Strathcona County									
November 2008	42	2	0	0	2	0	0	0	46
November 2007	66	2	0	2	14	0	0	0	84
Sturgeon County									
November 2008	19	0	0	0	0	0	0	0	19
November 2007	11	0	0	0	0	0	0	0	11
Remainder of the CMA									
November 2008	9	0	0	0	0	0	0	0	9
November 2007	6	0	0	0	0	0	0	0	6
Edmonton CMA									
November 2008	363	100	3	1	140	197	4	0	808
November 2007	686	114	0	2	102	17	2	0	923

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
November 2008	393	88	5	0	80	66	4	0	636
November 2007	361	72	0	0	16	2	3	121	575
Beaumont Town									
November 2008	49	2	0	0	0	0	0	0	51
November 2007	41	0	0	0	0	0	0	0	41
Devon Town									
November 2008	7	0	0	0	3	0	0	0	10
November 2007	6	0	0	0	0	0	0	0	6
Fort Saskatchewan City									
November 2008	77	30	4	0	34	84	0	0	229
November 2007	43	15	0	0	8	2	0	0	68
Leduc City									
November 2008	92	4	0	0	0	0	0	0	96
November 2007	33	11	0	0	0	3	0	0	47
Leduc County									
November 2008	0	0	0	0	0	0	0	0	0
November 2007	0	0	0	0	0	0	0	0	0
Morinville Town									
November 2008	65	0	0	0	16	0	0	0	81
November 2007	21	1	0	0	0	0	0	0	22
Parkland County									
November 2008	30	0	0	0	5	0	0	0	35
November 2007	12	0	0	0	0	0	0	0	12
Spruce Grove City									
November 2008	64	9	0	0	8	0	0	0	81
November 2007	52	8	0	0	9	0	0	0	69
St. Albert City									
November 2008	70	10	0	0	4	5	0	0	89
November 2007	75	21	0	0	6	0	0	0	102
Stony Plain Town									
November 2008	44	42	0	0	10	0	0	0	96
November 2007	38	12	0	0	0	60	0	0	110
Strathcona County									
November 2008	106	2	0	1	23	9	0	0	141
November 2007	77	4	0	0	6	0	0	0	87
Sturgeon County									
November 2008	0	0	0	0	0	0	0	0	0
November 2007	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
November 2008	10	0	0	0	0	0	0	0	10
November 2007	2	0	0	0	0	0	0	0	2
Edmonton CMA									
November 2008	1,007	187	9	1	183	164	4	0	1,555
November 2007	761	144	0	0	45	67	3	121	1,141

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
November 2008	204	70	0	1	67	189	7	0	538
November 2007	348	67	0	0	38	17	0	0	470
Beaumont Town									
November 2008	8	2	0	0	10	0	0	0	20
November 2007	39	0	0	0	12	0	0	0	51
Devon Town									
November 2008	0	0	0	0	0	0	0	0	0
November 2007	1	0	0	0	0	0	0	0	1
Fort Saskatchewan City									
November 2008	8	15	3	0	8	7	0	0	41
November 2007	5	4	0	0	0	0	0	0	9
Leduc City									
November 2008	19	1	0	0	16	3	0	0	39
November 2007	12	1	0	0	20	0	2	0	35
Leduc County									
November 2008	12	0	0	0	0	0	0	0	12
November 2007	0	0	0	0	0	0	0	0	0
Morinville Town									
November 2008	4	0	0	0	0	0	0	0	4
November 2007	11	2	0	0	0	0	0	0	13
Parkland County									
November 2008	19	0	0	0	2	0	0	0	21
November 2007	26	1	0	0	0	0	0	0	27
Spruce Grove City									
November 2008	27	2	0	0	0	0	0	0	29
November 2007	24	5	0	0	1	0	0	0	30
St. Albert City									
November 2008	24	0	0	0	0	2	0	0	26
November 2007	28	3	0	0	1	0	0	0	32
Stony Plain Town									
November 2008	6	10	0	0	1	0	0	0	17
November 2007	14	2	0	0	0	0	0	0	16
Strathcona County									
November 2008	44	2	0	0	3	0	0	0	49
November 2007	61	2	0	2	16	0	0	0	81
Sturgeon County									
November 2008	19	0	0	0	0	0	0	0	19
November 2007	11	0	0	0	0	0	0	0	11
Remainder of the CMA									
November 2008	6	0	0	0	0	0	0	0	6
November 2007	6	0	0	0	0	0	0	0	6
Edmonton CMA									
November 2008	400	102	3	1	107	201	7	0	821
November 2007	586	87	0	2	88	17	2	0	782

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
November 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	% Change
Edmonton City	111	231	14	122	20	34	0	331	145	718	-79.8
Beaumont Town	8	13	2	14	0	0	0	0	10	27	-63.0
Calmar Town	0	3	0	0	0	0	0	0	0	3	-100.0
Devon Town	0	4	0	0	0	6	0	0	0	10	-100.0
Fort Saskatchewan City	13	13	8	2	0	10	0	0	21	25	-16.0
Gibbons Town	1	9	0	0	0	0	0	0	1	9	-88.9
Leduc City	11	20	0	0	0	0	0	0	11	20	-45.0
Leduc County	7	5	0	0	0	0	0	0	7	5	40.0
Morinville Town	2	15	0	0	0	10	0	23	2	48	-95.8
Parkland County	18	27	0	4	0	0	0	0	18	31	-41.9
Spruce Grove City	16	13	6	2	0	0	0	0	22	15	46.7
St. Albert City	5	22	0	0	0	0	0	0	5	22	-77.3
Stony Plain Town	4	20	0	2	3	0	0	65	7	87	-92.0
Strathcona County	13	29	2	0	0	0	0	0	15	29	-48.3
Sturgeon County	12	41	0	0	0	0	0	0	12	41	-70.7
Remainder of the CMA	3	1	0	0	0	0	0	0	3	1	200.0
Edmonton CMA	224	466	32	146	23	60	0	419	279	1,091	-74.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Edmonton City	1,114	3,610	506	926	220	912	1,949	3,215	3,789	8,663	-56.3
Beaumont Town	57	333	14	46	22	117	35	50	128	546	-76.6
Calmar Town	1	5	4	0	0	0	0	0	5	5	0.0
Devon Town	5	29	6	10	30	6	0	0	41	45	-8.9
Fort Saskatchewan City	84	269	72	120	29	18	212	52	397	459	-13.5
Gibbons Town	21	33	0	0	0	5	0	4	21	42	-50.0
Leduc City	132	558	56	74	139	12	158	0	485	644	-24.7
Leduc County	87	103	0	0	0	0	0	0	87	103	-15.5
Morinville Town	45	174	10	0	32	10	0	23	87	207	-58.0
Parkland County	158	342	0	10	0	3	0	0	158	355	-55.5
Spruce Grove City	164	423	56	92	8	46	0	283	228	844	-73.0
St. Albert City	52	270	0	58	12	15	65	83	129	426	-69.7
Stony Plain Town	51	198	8	162	59	51	101	65	219	476	-54.0
Strathcona County	247	675	36	72	10	84	0	330	293	1,161	-74.8
Sturgeon County	167	242	0	0	0	0	0	0	167	242	-31.0
Remainder of the CMA	34	73	2	4	0	15	21	0	57	92	-38.0
Edmonton CMA	2,419	7,337	770	1,574	561	1,294	2,541	4,105	6,291	14,310	-56.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007
Edmonton City	20	34	0	0	0	254	0	77
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	6	0	0	0	0	0	0
Fort Saskatchewan City	0	10	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	10	0	0	0	23	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	3	0	0	0	0	65	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	23	60	0	0	0	342	0	77

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	216	887	4	25	1,919	2,929	30	286
Beaumont Town	22	117	0	0	0	50	35	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	30	6	0	0	0	0	0	0
Fort Saskatchewan City	29	18	0	0	212	52	0	0
Gibbons Town	0	5	0	0	0	4	0	0
Leduc City	135	12	4	0	158	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	32	10	0	0	0	23	0	0
Parkland County	0	3	0	0	0	0	0	0
Spruce Grove City	8	46	0	0	0	283	0	0
St. Albert City	12	15	0	0	65	42	0	41
Stony Plain Town	59	51	0	0	101	65	0	0
Strathcona County	10	84	0	0	0	330	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	15	0	0	21	0	0	0
Edmonton CMA	553	1,269	8	25	2,476	3,778	65	327

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
November 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007
Edmonton City	125	330	20	311	0	77	145	718
Beaumont Town	8	27	2	0	0	0	10	27
Calmar Town	0	3	0	0	0	0	0	3
Devon Town	0	4	0	6	0	0	0	10
Fort Saskatchewan City	21	15	0	10	0	0	21	25
Gibbons Town	1	9	0	0	0	0	1	9
Leduc City	11	20	0	0	0	0	11	20
Leduc County	7	5	0	0	0	0	7	5
Morinville Town	2	15	0	33	0	0	2	48
Parkland County	18	27	0	4	0	0	18	31
Spruce Grove City	22	15	0	0	0	0	22	15
St. Albert City	5	22	0	0	0	0	5	22
Stony Plain Town	7	22	0	65	0	0	7	87
Strathcona County	15	29	0	0	0	0	15	29
Sturgeon County	12	41	0	0	0	0	12	41
Remainder of the CMA	3	1	0	0	0	0	3	1
Edmonton CMA	257	585	22	429	0	77	279	1,091

Table 2.5: Starts by Submarket and by Intended Market
January - November 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	1,477	4,324	2,267	4,015	45	324	3,789	8,663
Beaumont Town	67	365	26	181	35	0	128	546
Calmar Town	5	5	0	0	0	0	5	5
Devon Town	5	29	36	16	0	0	41	45
Fort Saskatchewan City	168	367	229	92	0	0	397	459
Gibbons Town	21	38	0	4	0	0	21	42
Leduc City	164	632	317	12	4	0	485	644
Leduc County	87	103	0	0	0	0	87	103
Morinville Town	55	174	32	33	0	0	87	207
Parkland County	158	345	0	10	0	0	158	355
Spruce Grove City	220	511	8	333	0	0	228	844
St. Albert City	52	322	77	63	0	41	129	426
Stony Plain Town	62	326	157	150	0	0	219	476
Strathcona County	283	687	10	474	0	0	293	1,161
Sturgeon County	167	242	0	0	0	0	167	242
Remainder of the CMA	36	86	21	6	0	0	57	92
Edmonton CMA	3,027	8,556	3,180	5,389	84	365	6,291	14,310

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	% Change
Edmonton City	180	383	102	80	66	34	197	17	545	514	6.0
Beaumont Town	7	45	2	0	10	12	0	0	19	57	-66.7
Calmar Town	0	2	0	0	0	0	0	0	0	2	-100.0
Devon Town	0	7	0	0	0	0	0	0	0	7	-100.0
Fort Saskatchewan City	17	16	18	6	19	0	0	0	54	22	145.5
Gibbons Town	7	1	0	0	0	0	0	0	7	1	**
Leduc City	12	17	0	4	16	20	0	0	28	41	-31.7
Leduc County	12	0	0	0	0	0	0	0	12	0	n/a
Morinville Town	3	17	6	2	0	0	0	0	9	19	-52.6
Parkland County	18	27	2	0	0	0	0	0	20	27	-25.9
Spruce Grove City	18	31	2	6	0	10	0	0	20	47	-57.4
St. Albert City	19	38	0	18	0	0	0	0	19	56	-66.1
Stony Plain Town	8	22	0	10	0	0	0	0	8	32	-75.0
Strathcona County	42	68	4	10	0	6	0	0	46	84	-45.2
Sturgeon County	19	11	0	0	0	0	0	0	19	11	72.7
Remainder of the CMA	2	3	0	0	0	0	0	0	2	3	-33.3
Edmonton CMA	364	688	136	136	111	82	197	17	808	923	-12.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Edmonton City	2,888	3,890	792	676	681	395	1,932	1,568	6,293	6,529	-3.6
Beaumont Town	246	281	60	26	82	44	0	41	388	392	-1.0
Calmar Town	2	3	0	2	0	4	0	0	2	9	-77.8
Devon Town	17	22	18	4	6	0	0	0	41	26	57.7
Fort Saskatchewan City	232	161	124	70	41	39	131	31	528	301	75.4
Gibbons Town	40	35	0	0	5	0	4	0	49	35	40.0
Leduc City	396	273	58	28	24	52	0	0	478	353	35.4
Leduc County	110	97	0	0	0	0	0	0	110	97	13.4
Morinville Town	128	106	6	14	10	0	0	43	144	163	-11.7
Parkland County	226	277	16	2	0	0	0	0	242	279	-13.3
Spruce Grove City	420	424	76	80	45	13	0	52	541	569	-4.9
St. Albert City	206	278	24	94	16	24	87	190	333	586	-43.2
Stony Plain Town	137	188	128	52	36	0	0	60	301	300	0.3
Strathcona County	585	649	78	44	44	61	309	212	1,016	966	5.2
Sturgeon County	214	151	0	0	0	0	0	0	214	151	41.7
Remainder of the CMA	68	67	2	0	15	0	0	0	85	67	26.9
Edmonton CMA	5,915	6,902	1,382	1,092	1,005	632	2,463	2,197	10,765	10,823	-0.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market November 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007
Edmonton City	66	34	0	0	197	17	0	0
Beaumont Town	10	12	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	19	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	16	20	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	10	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	6	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	111	82	0	0	197	17	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - November 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	660	362	21	33	1,824	1,457	108	111
Beaumont Town	82	44	0	0	0	0	0	41
Calmar Town	0	0	0	4	0	0	0	0
Devon Town	6	0	0	0	0	0	0	0
Fort Saskatchewan City	41	39	0	0	131	31	0	0
Gibbons Town	5	0	0	0	4	0	0	0
Leduc City	20	28	4	24	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	10	0	0	0	0	43	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	45	13	0	0	0	52	0	0
St. Albert City	16	24	0	0	87	139	0	51
Stony Plain Town	36	0	0	0	0	60	0	0
Strathcona County	44	61	0	0	309	212	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	15	0	0	0	0	0	0	0
Edmonton CMA	980	571	25	61	2,355	1,994	108	203

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market November 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007	Nov 2008	Nov 2007
Edmonton City	258	457	283	57	4	0	545	514
Beaumont Town	9	45	10	12	0	0	19	57
Calmar Town	0	2	0	0	0	0	0	2
Devon Town	0	7	0	0	0	0	0	7
Fort Saskatchewan City	35	18	19	4	0	0	54	22
Gibbons Town	7	1	0	0	0	0	7	1
Leduc City	12	19	16	20	0	2	28	41
Leduc County	12	0	0	0	0	0	12	0
Morinville Town	3	19	6	0	0	0	9	19
Parkland County	18	27	2	0	0	0	20	27
Spruce Grove City	20	37	0	10	0	0	20	47
St. Albert City	19	54	0	2	0	0	19	56
Stony Plain Town	8	32	0	0	0	0	8	32
Strathcona County	44	68	2	16	0	0	46	84
Sturgeon County	19	11	0	0	0	0	19	11
Remainder of the CMA	2	3	0	0	0	0	2	3
Edmonton CMA	466	800	338	121	4	2	808	923

Table 3.5: Completions by Submarket and by Intended Market January - November 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	3,468	4,424	2,668	1,950	157	155	6,293	6,529
Beaumont Town	292	305	96	46	0	41	388	392
Calmar Town	2	5	0	0	0	4	2	9
Devon Town	17	22	24	4	0	0	41	26
Fort Saskatchewan City	347	223	181	78	0	0	528	301
Gibbons Town	45	35	4	0	0	0	49	35
Leduc City	453	299	20	28	5	26	478	353
Leduc County	110	97	0	0	0	0	110	97
Morinville Town	128	120	16	43	0	0	144	163
Parkland County	232	279	10	0	0	0	242	279
Spruce Grove City	496	500	45	69	0	0	541	569
St. Albert City	230	346	103	189	0	51	333	586
Stony Plain Town	255	240	46	60	0	0	301	300
Strathcona County	607	661	409	305	0	0	1,016	966
Sturgeon County	214	151	0	0	0	0	214	151
Remainder of the CMA	79	67	6	0	0	0	85	67
Edmonton CMA	6,975	7,774	3,628	2,772	162	277	10,765	10,823

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
November 2008	14	6.8	61	29.8	55	26.8	30	14.6	45	22.0	205	474,900	583,346
November 2007	45	12.9	148	42.5	93	26.7	26	7.5	36	10.3	348	436,900	470,510
Year-to-date 2008	227	7.9	835	29.1	972	33.9	422	14.7	413	14.4	2,869	486,350	525,502
Year-to-date 2007	1,106	29.0	1,411	36.9	833	21.8	241	6.3	229	6.0	3,820	406,200	434,772
Beaumont Town													
November 2008	0	0.0	3	37.5	4	50.0	1	12.5	0	0.0	8	--	--
November 2007	0	0.0	9	23.1	20	51.3	10	25.6	0	0.0	39	489,900	500,508
Year-to-date 2008	34	13.7	78	31.3	111	44.6	22	8.8	4	1.6	249	460,000	453,058
Year-to-date 2007	75	29.0	73	28.2	79	30.5	23	8.9	9	3.5	259	409,900	428,960
Calmar Town													
November 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2007	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2008	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Devon Town													
November 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	0	0.0	2	12.5	10	62.5	4	25.0	0	0.0	16	522,500	509,225
Year-to-date 2007	17	94.4	0	0.0	1	5.6	0	0.0	0	0.0	18	242,200	264,600
Fort Saskatchewan City													
November 2008	1	12.5	6	75.0	1	12.5	0	0.0	0	0.0	8	--	--
November 2007	0	0.0	0	0.0	2	40.0	2	40.0	1	20.0	5	--	--
Year-to-date 2008	7	3.5	104	51.5	57	28.2	8	4.0	26	12.9	202	439,950	484,674
Year-to-date 2007	8	5.6	55	38.7	40	28.2	23	16.2	16	11.3	142	466,950	493,494
Gibbons Town													
November 2008	1	25.0	2	50.0	1	25.0	0	0.0	0	0.0	4	--	--
November 2007	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	31	83.8	5	13.5	1	2.7	0	0.0	0	0.0	37	290,000	305,946
Year-to-date 2007	26	74.3	9	25.7	0	0.0	0	0.0	0	0.0	35	300,000	305,571
Leduc City													
November 2008	0	0.0	9	47.4	7	36.8	1	5.3	2	10.5	19	456,900	485,263
November 2007	2	16.7	4	33.3	5	41.7	1	8.3	0	0.0	12	420,000	433,233
Year-to-date 2008	43	12.4	126	36.2	133	38.2	35	10.1	11	3.2	348	452,500	463,210
Year-to-date 2007	111	42.0	93	35.2	55	20.8	5	1.9	0	0.0	264	369,900	379,109
Leduc County													
November 2008	2	16.7	4	33.3	0	0.0	3	25.0	3	25.0	12	510,000	598,333
November 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	13	11.8	12	10.9	24	21.8	25	22.7	36	32.7	110	575,000	592,273
Year-to-date 2007	23	23.7	29	29.9	20	20.6	13	13.4	12	12.4	97	440,000	460,102
Morinville Town													
November 2008	0	0.0	3	75.0	1	25.0	0	0.0	0	0.0	4	--	--
November 2007	0	0.0	5	45.5	6	54.5	0	0.0	0	0.0	11	479,000	462,718
Year-to-date 2008	6	6.3	68	71.6	15	15.8	4	4.2	2	2.1	95	415,000	427,911
Year-to-date 2007	26	29.2	27	30.3	34	38.2	2	2.2	0	0.0	89	424,000	411,799

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
November 2008	3	15.8	0	0.0	4	21.1	2	10.5	10	52.6	19	651,000	603,463
November 2007	14	53.8	3	11.5	1	3.8	6	23.1	2	7.7	26	344,500	401,145
Year-to-date 2008	50	24.0	47	22.6	34	16.3	24	11.5	53	25.5	208	461,864	497,355
Year-to-date 2007	168	62.5	37	13.8	27	10.0	20	7.4	17	6.3	269	302,100	352,284
Spruce Grove City													
November 2008	5	18.5	8	29.6	10	37.0	3	11.1	1	3.7	27	462,409	455,999
November 2007	11	45.8	11	45.8	2	8.3	0	0.0	0	0.0	24	357,691	350,369
Year-to-date 2008	165	39.9	173	41.8	64	15.5	10	2.4	2	0.5	414	371,541	386,270
Year-to-date 2007	319	82.6	60	15.5	7	1.8	0	0.0	0	0.0	386	276,360	286,776
St. Albert City													
November 2008	0	0.0	2	8.3	8	33.3	4	16.7	10	41.7	24	593,600	649,275
November 2007	3	10.7	5	17.9	10	35.7	4	14.3	6	21.4	28	524,800	573,775
Year-to-date 2008	2	0.9	27	12.5	68	31.5	48	22.2	71	32.9	216	576,850	639,340
Year-to-date 2007	3	1.3	37	15.6	58	24.5	57	24.1	82	34.6	237	599,000	618,810
Stony Plain Town													
November 2008	3	50.0	0	0.0	1	16.7	1	16.7	1	16.7	6	--	--
November 2007	9	64.3	2	14.3	3	21.4	0	0.0	0	0.0	14	306,718	338,904
Year-to-date 2008	90	62.5	34	23.6	16	11.1	3	2.1	1	0.7	144	332,774	342,879
Year-to-date 2007	121	74.2	26	16.0	14	8.6	2	1.2	0	0.0	163	284,776	310,685
Strathcona County													
November 2008	0	0.0	7	15.9	11	25.0	11	25.0	15	34.1	44	580,000	651,841
November 2007	0	0.0	9	14.3	24	38.1	14	22.2	16	25.4	63	538,000	609,238
Year-to-date 2008	5	0.9	75	13.5	219	39.3	99	17.8	159	28.5	557	536,000	634,261
Year-to-date 2007	24	3.9	234	37.9	152	24.6	77	12.5	130	21.1	617	478,000	553,940
Sturgeon County													
November 2008	5	26.3	5	26.3	1	5.3	2	10.5	6	31.6	19	440,000	503,684
November 2007	4	36.4	0	0.0	1	9.1	3	27.3	3	27.3	11	560,000	500,000
Year-to-date 2008	68	31.8	56	26.2	26	12.1	26	12.1	38	17.8	214	415,000	485,187
Year-to-date 2007	46	30.5	32	21.2	34	22.5	19	12.6	20	13.2	151	440,000	462,152
Remainder of the CMA													
November 2008	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
November 2007	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	41	66.1	17	27.4	0	0.0	2	3.2	2	3.2	62	319,950	335,596
Year-to-date 2007	54	81.8	11	16.7	0	0.0	0	0.0	1	1.5	66	295,000	293,470
Edmonton CMA													
November 2008	34	8.5	111	27.7	104	25.9	58	14.5	94	23.4	401	489,000	567,244
November 2007	92	15.6	198	33.7	168	28.6	66	11.2	64	10.9	588	454,000	480,482
Year-to-date 2008	783	13.6	1,660	28.9	1,750	30.5	732	12.7	818	14.2	5,743	470,000	510,928
Year-to-date 2007	2,129	32.2	2,135	32.3	1,354	20.5	482	7.3	516	7.8	6,616	404,900	434,300

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units November 2008						
Submarket	Nov 2008	Nov 2007	% Change	YTD 2008	YTD 2007	% Change
Edmonton City	583,346	470,510	24.0	525,502	434,772	20.9
Beaumont Town	--	500,508	n/a	453,058	428,960	5.6
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	509,225	264,600	92.5
Fort Saskatchewan City	--	--	n/a	484,674	493,494	-1.8
Gibbons Town	--	--	n/a	305,946	305,571	0.1
Leduc City	485,263	433,233	12.0	463,210	379,109	22.2
Leduc County	598,333	--	n/a	592,273	460,102	28.7
Morinville Town	--	462,718	n/a	427,911	411,799	3.9
Parkland County	603,463	401,145	50.4	497,355	352,284	41.2
Spruce Grove City	455,999	350,369	30.1	386,270	286,776	34.7
St. Albert City	649,275	573,775	13.2	639,340	618,810	3.3
Stony Plain Town	--	338,904	n/a	342,879	310,685	10.4
Strathcona County	651,841	609,238	7.0	634,261	553,940	14.5
Sturgeon County	503,684	500,000	0.7	485,187	462,152	5.0
Remainder of the CMA	--	--	n/a	335,596	293,470	14.4
Edmonton CMA	567,244	480,482	18.1	510,928	434,300	17.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton November 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	1,554	32.3	2,094	2,115	2,450	85.5	303,820	52.6	315,874
	February	1,886	17.5	2,054	2,166	2,559	80.3	321,307	51.9	330,194
	March	2,358	17.0	2,070	3,100	2,872	72.1	325,439	47.8	332,779
	April	2,443	20.6	1,969	3,296	2,971	66.3	343,922	51.6	341,762
	May	2,794	8.9	1,920	4,710	3,634	52.8	357,839	47.3	345,184
	June	2,176	-0.3	1,744	4,884	4,205	41.5	350,357	37.8	346,258
	July	1,538	-21.2	1,472	4,481	3,845	38.3	353,919	38.0	347,871
	August	1,280	-38.4	1,268	4,192	3,685	34.4	345,809	27.7	337,890
	September	1,042	-43.5	1,259	3,919	3,817	33.0	344,286	23.5	343,365
	October	1,276	-32.5	1,424	3,774	3,741	38.1	347,668	25.7	348,412
	November	1,223	-22.3	1,550	2,638	3,553	43.6	325,060	15.1	339,450
	December	857	-20.2	1,603	1,433	3,376	47.5	329,705	12.1	345,705
2008	January	1,227	-21.0	1,686	3,408	4,062	41.5	332,051	9.3	348,164
	February	1,287	-31.8	1,395	3,576	4,159	33.5	338,347	5.3	348,992
	March	1,557	-34.0	1,414	4,244	4,262	33.2	343,760	5.6	348,790
	April	1,823	-25.4	1,395	4,470	3,764	37.1	336,931	-2.0	335,584
	May	1,821	-34.8	1,377	4,272	3,526	39.1	340,499	-4.8	339,435
	June	1,852	-14.9	1,508	3,952	3,365	44.8	341,376	-2.6	336,141
	July	1,784	16.0	1,615	3,594	3,088	52.3	335,100	-5.3	334,269
	August	1,541	20.4	1,680	2,991	2,941	57.1	329,207	-4.8	328,928
	September	1,729	65.9	1,804	3,142	2,888	62.5	324,906	-5.6	327,894
	October	1,249	-2.1	1,421	3,069	3,110	45.7	317,744	-8.6	324,156
	November	891	-27.1	1,249	2,038	3,079	40.6	318,588	-2.0	333,364
	December									
	Q3 2007	3,860	-34.3		12,592			348,630	29.8	
	Q3 2008	5,054	30.9		9,727			329,816	-5.4	
	YTD 2007	19,570	-6.4		39,275			339,028	36.3	
	YTD 2008	16,761	-14.4		38,756			333,645	-1.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
November 2008

		Interest Rates			NHPI, Total, Edmonton CMA 1997=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	208.4	113.9	583	3.8	71.0	805
	February	679	6.50	6.65	214.1	114.2	587	3.7	71.2	801
	March	669	6.40	6.49	214.1	115.7	591	3.6	71.5	799
	April	678	6.60	6.64	223.5	117.0	592	3.4	71.3	802
	May	709	6.85	7.14	229.4	117.1	592	3.6	71.2	811
	June	715	7.05	7.24	231.2	118.6	593	3.8	71.4	821
	July	715	7.05	7.24	247.4	118.8	595	4.0	71.5	832
	August	715	7.05	7.24	248.4	119.1	597	3.9	71.5	843
	September	712	7.05	7.19	248.4	119.1	599	4.1	71.8	848
	October	728	7.25	7.44	249.2	118.3	601	4.2	71.9	845
	November	725	7.20	7.39	249.2	118.8	605	4.2	72.3	843
	December	734	7.35	7.54	249.2	118.6	613	3.8	72.9	842
2008	January	725	7.35	7.39	248.0	118.5	619	3.6	73.4	849
	February	718	7.25	7.29	245.7	118.7	623	3.7	73.8	850
	March	712	7.15	7.19	242.9	119.5	623	3.8	73.9	859
	April	700	6.95	6.99	241.5	121.2	622	4.0	73.7	861
	May	679	6.15	6.65	236.9	121.9	620	3.9	73.3	863
	June	710	6.95	7.15	234.9	123.7	618	3.7	72.9	862
	July	710	6.95	7.15	234.4	123.6	617	3.7	72.6	867
	August	691	6.65	6.85	234.3	123.6	616	3.4	72.2	881
	September	691	6.65	6.85	234.1	122.3	616	3.5	72.1	899
	October	713	6.35	7.20	230.1	121.3	623	3.4	72.7	910
	November	713	6.35	7.20		121.4	627	3.6	73.3	916
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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